

Sales.	Open- ing.	Highest.	Low- est.	Close Bid.
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506 U S L.....	6%	6%	6%	6
0217 U S L p...	45%	45%	43	43%
525 U S Exp...	40	40	40	35
1155 Wabash...	5%	5%	4%	4%
8045 Wab p...	12%	12%	11%	11%

15 Wells-F	90	90	90	90
0086 W&A	U 75%	75%	75	74%
4895 W&A	U 84	84	84	84
890 W&A	U 83	83	81	80%
100 Wm Cent.	8	1	1	1

Total sales of stocks were 355,895 shares

PHILADELPHIA CLOSING QUOTATIONS

	Bid.	Askd.		Bid.
High Val.	504	509	U Imp Co.	504
C & N R.	374	38	W G L Co.	35
N R H.	504	504	E I S S.	20%
Phila. Trans.	594	594	E B S p.	22
Union P.	594	594	P. L. & P.	10
A & P C.	594	594	Wells Com.	594
Met. Trans.	81	81	Wells Com.	—
U of N. B.	20	—	Wells Com	54
U of N. B.	77	—		

LATEST LONDON QUOTATIONS.

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LATEST LONDON QUOTATIONS.

Anderson A. P.	60	Norfolk & W. pf.	60
Anderson Pacific ..	67 1/2	Northern Pac. pf.	67 1/2
Chesapeake & O.	12 1/2	Ontario & West ..	12 1/2
Chicago & A. P.	65	Penn.	65
Chicago & N. W.	82	Reading 1st A. P. .	82
Illinois Central ..	98	St. Paul ..	98
Indiana & Texas ..	94	Southern Railway ..	94
La Crosse ..	40 1/2	Southern Railway pf.	40 1/2
Missouri Pacific ..	143 1/2	Taion Pacific ..	143 1/2
N. Y. C.	91	Wabash pf.	91

FRIDAY, AUG.

Wall street is beginning to realize that a recovery of first magnitude is being effected through a unique period in its history. Not less than a decade ago the fact was offered by the Stock Exchange were taken advantage of by a score or more of operators who were determined to conduct enormous operations against each other for the purpose of making a fortune. The result was a consequence professional traders were not prepared to follow beyond the limits of the market.

Wall street are, in a situation like the present, able to shape the course of prices and establish the market value for many millions of securities. It must be admitted that the possibility of the success of the Populistic repudiation explains sufficiently the timidity of capital a few years ago that circumstance would have prevented any one of half a dozen speculators from coming into the market, irrespective of his convictions as to the ultimate course of prices, and forcing an advance that would correspond to the advance of the market.

The holders of the short interest as complete owners of the stock, and the holders of the long interest as complete owners of the stock, are both equally interested in the sudden and material decline in price of the Stock Exchange to-day was not precipitated by commensurate unfavorable developments or was it attended by news of a disturbing character. In the absence of a legitimate demand for securities, and of any leader to follow on the long side, speculative holders of the short interest, who are not in the market as confined to the ventures of the elements, are abnormally sensitive to suggestions and possibilities of untoward events. In the circumstance, as repeatedly stated in the column, encourages aggressive operators to short account by a class of operators who would be lifted off their feet and swept away by the tide of the market, and who are against each other less than ten years ago. Many of the operators of those days were described as stockjobbers, and even in hard times, by those who happened to combat them unsuccessfully; but it must be admitted upon a section that they frequently averted such charges and prevented panics by their courage and resourcefulness.

An indifferent market for American securities in London was generally regarded as the reason for the resumption this morning of yesterday's selling movement. Then the market was discussed, through a familiar channel, as to the advisability of an issue of Clearinghouse certificates. As a matter of fact, neither of these things was the cause of the resumption of action on the part of the bearish

When action is necessary the machinery of clearing their certificates could be set in motion upon a moment's notice; for the resolution of the Clearing House authorizing the issue of an certificate, which was adopted last week, has never been rescinded, and the committee of the Clearing House has never been discharged. It is a fact that time loans have ruled at 6 per cent. for some time past, and that the rate for money has advanced to 6 1/2 per cent. to-day, owing to the shifting of loans, is not likely to influence the banks to utilize their resources for the purpose of extending credits. The higher rate for money were promptly reflected in the foreign exchange market, which has advanced several points since the 1st of the month. The following are printed further on in this column.

Offerings of loans by the banks does not appear to have been due to any concerted action on their part, as was foolishly reported in the press, but to inadequate or unsatisfactory interest, and in some cases to a desire on the part of the lender to extend merited action to commercial customers. As almost all banks are sensitive in its feelings that a loan of money to the legal rate assumes the proportions of a calamity.

In a number of stocks to-day's net decrease was really serious, namely, in Manhattan Island, which closed 6 points lower than yesterday; Sugar Refining, which sustained a net loss of 4 1/2 per cent.; Chicago Gas, which is 3 1/2 per cent. lower; and the United States Leather, which fell 1 1/2 per cent. The shrinkage in values obviously supports the theory that a good deal of to-day's selling was to liquidate long accounts. However that may have been, it is remarkable that the Standard to-day's additional losses will

showing any evidence of weakness. The Treasury's plan for repatriating the funds consisted of two main features. The first consisted of the reduction by the Revenue Commission of plans for the extension of the elevated railway system. Gold worth of \$200,000 was withdrawn from the sub-Treasury for shipment to Canada. The other interesting sub-Treasury operation was the transfer of \$275,000 by telegraph to the Bank of Montreal for the purpose of being converted for some time by the reserve of the Treasury Department to the southern planters the duty according to the present tariff law. Its under-estimation at Treasury warrants, covering a large percentage of the bounty money due, have been withdrawn and are secured at a discount. The use of the money due upon those warrants would evidently relieve the financial situation at New Orleans.

follows:			Aug. 6. 1881	Aug. 6. 1882
to Pa. & N.	10	58	North Am.	58
to Pa. & N.	34	14	North W.	90
to N. & N. B.	100	90	N. P. com.	44
to Pa. & N.	67	56	N. Y. Pac. p.	114
to N. & N. B.	74	55	N. Cent.	99
to Pa. & N.	15	14	N. J. Cent.	61
to Pa. & N.	4	4	Omaha com.	32
to Pa. & N.	22	20	S. & West.	34
to Pa. & N.	68	55	Pacific Mail	174
to Pa. & N.	58	53	Full P. Car.	140
to Pa. & N.	130	134	Rock Island	624
to Pa. & N.	12	15	St. Louis & N.	64
to Pa. & N.	14	15	St. Paul & Pac.	94
to Pa. & N.	14	14	St. Paul & P.	130
to Pa. & N.	145	115	South Ry.	68
to Pa. & N.	14	37	South Ry. P.	168
to Pa. & N.	10	9	St. L. & W.	3

in Elec....	224	314	Texas Pac....	54
and T. P. R.	184	174	T. C. I. & R.	164
uis & N.	414	40	Union Pac....	54
ake Shore	138	138	U S Cord....	34
C & W....	14	13	U S Cord pt.	64
W & P. R.	61	684	U S Leath p.	46
acle G. O.	18	184	Web & P. P.	124
in Con....	854	704	West Un T.	734
esouri P.	104	154	W & L. E.	04
ad Lead....	174	164	Wn & L. E. pt.	244
ad Lead p.	704	78		

Government bonds owned. The \$s. r. of 1914 and 1915 of 1935 were 14.4 and 14.4 respectively.

[illegible][illegible][illegible][illegible][illegible]

Financial.

MORTGAGE TRUST COMPANY OF NEW YORK,
60 BROADWAY.

NEW YORK, March 23, 1895.

Be it remembered, that the Trustees under the mortgage
made by the **LOUISVILLE AND NASHVILLE RAILROAD COMPANY**, bearing
date of March 1, 1877, upon the **CETILIA BRANCH**,
of the branch railroad of the **LOUISVILLE,
DECATUR AND SOUTHWESTERN RAILROAD COMPANY**, in
connection with the **LOUISVILLE AND NASHVILLE RAILROAD**, in the State
of **TENNESSEE**, hereby give notice that the said **LOU-
ISVILLE AND NASHVILLE RAILROAD** COMPANY, under the
provisions of the mortgage, is about to begin the work of
discharge, providing for a sinking fund to be paid to
comply with the installment of **FORTY THOU-**

AND DOLLARS (\$40,000), on March 1, 1966, and the undersigned not being able to execute the same for information or belief par, the said Louisville and Nashville Streetcar Company, on notice and request by the undersigned, did on the 23rd day of March, 1966, at its office in the City of New York, execute and deliver to so many of the said bonds equal in par to the sum of said payment of forty thousand dollars, by the sum of the same, and that thereby the following sums were so designated for payment, viz.:

116	97	412	611	691	802	926
124	258	462	636	712	851	954
150	289	827	625	756	884	971
163	401	541	673	759	900	978
165	403	571	650	750	919	983

It is hereby given that the principal of the above-mentioned and numbered bonds, and each of them, will be redeemed and paid by the undersigned at its office, in the City of New York, on the

NAME will cease from and after such date.

TRUST COMPANY OF NEW YORK,
TRUSTEE.

JAMES McGOVERN & CO.,
STOCK & BOND BROKERS,
9 WALL ST., N. Y. August 17th, '96.
George Lane Bennett has this day retired from
firm to go into business on his own account.
JAMES McGOVERN & CO.

Wanted—Females.
EXPERIENCED HANDS on fancy feathers and plumes
wanted. Apply 84 West Houston st, corner
Broadway.

Wanted—Mules—Mechanics, &c.
BARNES MAKERS wanted: first-class on fine
work. **EDWARD BAER, 1267 Broadway.**

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ANTED-Horseshoe Bremen. EAELY COUNTY, Mer-
cellous st. North 3d st. QUARTY, 1-1.

ANTED-A flowerman horseshoe and a man to fit
and drive. No Thomas st.

ANTED-A first class Bremen. Apply 9 Essex
st. Newark, N. J.

Fanned-Males-Miscellaneous.

ANTED-Want to retail mackintoshes, rubber
clothing, &c.; few samples protected, tubular
1,371, N. Y.

Select Board.

Anti Nids.

WENT Side.

TH ST. 54 EAST-Pleasant, cool, double, single
rooms; excellent board, very convenient;
etc.

TH ST. 24 WEST-Large and medium rooms.

A BYRNE, on premises,
 171 ST. 24E EAST—Apartments of three and
 four rooms, all light rooms, cheap rent.

Selling Houses To Let—City.

FRANK HOPKINS, furnished and unfurnished,
 desirable locations, rent \$1,500 to \$6,000.
 SOM BROTHERS, 508 Broadway, cor. 13th st.

To Let for Business Purposes.

GARAGE LIGHT STABLE to let; moderate. 501
 25th st.
 DINING, living, extra offices, and studios to let
 desirable locations.
 SOM BROTHERS, 508 Broadway, cor. 13th st.
 DINING, store, loft, and offices to let; a large
 building. RYLAND & WHITE, 5, 5 Frank st.
 OFFICE, opportunity for custom house
 work. 90 Exchange place, room 16.

Real Estate at Auction.

FLATS, 4 to 10; 5-room single flats, \$18
\$18; all light, and 11-room 4-story, \$22
at homes, \$1,200 to \$2,500.
LAFAY & GARDIN, 660 Newark av.

Real Estate For Sale.
No. 1185 avenue, 4500 worth stock and tools \$1,900.
Address Box 25, Durham Centre, Conn.

Public Notices.

OFFICE NOTICE.
I have read DAILY by all interested, as changes
of any kind, and will be glad to receive
mail for the week ending Aug. 8, will close
P.T.V. in all cases; at this office as follows:
THURSDAY, AUGUST 8, 1912, at 10 A.M. of
FRIDAY, AUGUST 9, 1912, for FRANCE, SWITZER-
LAND, ITALY, SPAIN, PORTUGAL, TURKEY,
GREAT BRITAIN, and HUNGARY, per steamship
"FRODOG" via Havre; at 6:30 A.M. for GERMANY,
NETHERLANDS, DENMARK, NORWAY, (Christi-
an), and RUSSIA, per steamship "Saxa," via
Hamburg.

Mails for Mexico, by rail to Boston, and
 by steamer to Vera Cruz, leave every
 Monday. Mails for Cuba and the
 West Indies, by rail to New York, and
 by steamer to Havana, leave every
 Monday. Mails for the Pacific coast
 of Mexico, overland, leave specially
 for Mexico City, every Tuesday, and
 for all other points, every Wednesday
 at 6 p. m. Registered mail closes at 6
 p. m. the day before.

TRANS-PACIFIC MAILS.
 For China and Japan, per steamship Form
 osa, leave every Monday at 6 p. m. Mails
 for India, Japan, and the Philippines, per
 steamship Victoria, leave Tuesday, close here
 at 6 p. m. Mails for China and Japan, espe-
 cially for Hong Kong, leave every Tuesday
 at 6 p. m. Mails for the West Indies, South
 America, and the Pacific coast, leave every
 Wednesday at 6 p. m. Mails for the
 Pacific coast and San Francisco, per steamship Monarca,
 leave every Wednesday at 6 p. m. Mails
 for the Pacific coast, Japan, and the
 Philippines, per steamship Formosa, leave
 every Thursday at 6 p. m. Mails for
 China, Japan, and the Philippines, per
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